

Amendment No. 2 to HB2924

Lynn  
Signature of Sponsor

**AMEND Senate Bill No. 2932**

**House Bill No. 2924\***

by adding the following new sections immediately preceding the penultimate section and renumbering the remaining sections accordingly:

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 3-1-107(c), is amended by deleting the language "For the fiscal year beginning in 2005," and substituting instead the language "Except as provided in subdivision (c)(2), for the fiscal year beginning in 2005,".

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 3-1-107(c), is amended by designating the existing language as subdivision (1) and adding the following as a new subdivision (2):

(2) Notwithstanding this section to the contrary, beginning with the election of the One Hundred Twelfth General Assembly, the base salary of each member shall not be adjusted pursuant to subdivision (c)(1) for fiscal year 2020-2021.

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 4-3-1016(d), is amended by deleting subdivisions (46), (47), (48), (49), (50), and (60) and renumbering the remaining subdivisions accordingly.

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 4-3-1016, is amended by adding the following new subsections:

(k) In the fiscal years ending June 30, 2008, June 30, 2009, June 30, 2010, June 30, 2011 and June 30, 2014, transfers are authorized from the following funds, reserve accounts and programs:

(1) Department of commerce and insurance, state board of accountancy fund, created or referenced in title 62, chapter 1, part 1;

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(2) Department of commerce and insurance, division of regulatory boards fund, created or referenced in title 56, chapter 1, part 3;

(3) Department of health, health-related boards fund, created or referenced in title 63, chapter 1, part 1;

(4) Department of commerce and insurance, real estate education and recovery education fund, created or referenced in title 62, chapter 13, part 2;

(5) Department of commerce and insurance, real estate education and recovery claims fund, created or referenced in title 62, chapter 13, part 2; and

(6) Department of commerce and insurance, auctioneer education and recovery account, created or referenced in title 62, chapter 19.

(l) In the fiscal years ending June 30, 2020, and June 30, 2021, transfers shall not be made from the following funds, reserve accounts or programs:

(1) Tennessee board of court reporting fund, created or referenced in title 20, chapter 9, part 6;

(2) Department of agriculture, beef promotion board reserve, created or referenced in title 43, chapter 29, part 1; and

(3) Department of agriculture, cotton growers' organization reserve, created or referenced in title 43, chapter 6, part 4.

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 9-4-5111, is amended by adding the following as a new subsection:

(c) During fiscal year 2020-2021, before requiring each head to set aside a reserve pursuant to subsection (a) or otherwise reserving allotments pursuant to this section, the commissioner of finance and administration shall submit written notice of the proposed reserve allotment to the speakers of the senate and the house of representatives and to the chairs of the finance, ways and means committees of the senate and house of representatives. No such allotments shall be reserved until the speakers and chairs have acknowledged in writing receipt of such written notice. When submitted, a copy of the notice shall be provided to the fiscal review committee executive director and the office of legislative budget analysis directors for information purposes. A proposed reserve allotment shall not be acknowledged by the chairs during a time that the general assembly is in regular, annual session until each finance, ways and means committee has held a hearing on the proposed allotment, or the committees have held a joint hearing.

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 67-2-102, is amended by deleting subdivisions (4) and (5) and substituting instead the following:

(4) For any tax year that begins on or after January 1, 2020, and prior to January 1, 2025, one percent (1%); and

(5) For any tax year that begins on or after January 1, 2025, and for subsequent tax years, zero percent (0%).

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 67-2-124(c), is amended by deleting the subsection and substituting instead the following:

(c) The income tax levied by this chapter is eliminated for tax years that begin on or after January 1, 2025; provided, however, that this subsection (c) shall not be construed to absolve any taxpayer of liability for any tax duly levied by this section, during a tax year that began prior to January 1, 2025.

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 67-6-393, is amended by deleting subsections (a) and (b) and substituting instead the following:

(a) Any exemption provided by this section shall be known as a "sales tax holiday."

(b)

(1) There is exempt from the tax imposed by this chapter the following items of tangible personal property, if sold between 12:01 a.m. on the last Friday of July and 11:59 p.m. the following Sunday:

(A) Clothing with a sales price of one hundred dollars (\$100) or less per item;

(B) School supplies with a sales price of one hundred dollars (\$100) or less per item;

(C) School art supplies with a sales price of one hundred dollars (\$100) or less per item; and

(D) Computers with a sales price of one thousand five hundred dollars (\$1,500) or less per item.

(2) The exemption provided by this subsection (b) does not apply to the following:

(A) Computer software;

(B) Clothing accessories or equipment;

(C) Protective equipment;

(D) Sport or recreational equipment;

(E) School instructional material;

(F) School computer supplies;

(G) Any item for use in a trade or business;

(H) The lease or rental of any item; or

(l) Video game consoles.

SECTION \_\_\_\_\_. Tennessee Code Annotated, Section 67-6-393, is amended by adding the following as new subsections:

(f)

(1) Notwithstanding subsection (b), there is exempt from the tax imposed by this chapter the following items of tangible personal property, if sold between 12:01 a.m. on Friday, July 31, 2020, and 11:59 p.m. on Sunday, August 2, 2020, or between 12:01 a.m. on Friday, August 7, 2020, and 11:59 p.m. on Sunday, August 9, 2020:

(A) Clothing with a sales price of two hundred dollars (\$200) or less per item;

(B) School supplies with a sales price of two hundred dollars (\$200) or less per item;

(C) School art supplies with a sales price of two hundred dollars (\$200) or less per item;

(D) Electronic devices, including, but not limited to, computers and televisions, with a sales price of three thousand dollars (\$3,000) or less per item; and

(E) Household furnishings, including, but not limited to, furniture, appliances, and rugs, with a sales price of three thousand dollars (\$3,000) or less per item.

(2) The exemption provided by this subsection (f) does not apply to the following:

(A) Computer software;

(B) Clothing accessories or equipment;

(C) Protective equipment;

- (D) Sport or recreational equipment;
- (E) School instructional material;
- (F) School computer supplies;
- (G) Any item for use in a trade or business; or
- (H) The lease or rental of any item.

(g) There is exempt from the tax imposed by this chapter the retail sale of food and drink by restaurants and limited service restaurants, as defined in § 57-4-102, if sold between 12:01 a.m. on Friday, July 31, 2020, and 11:59 p.m. on Sunday, August 2, 2020.

(h) There is exempt from the tax imposed by this chapter the sale of a motor vehicle in this state that is registered in this state in accordance with title 55, if the vehicle is sold between 12:01 a.m. on Friday, September 4, 2020, and 11:59 p.m. on Monday, September 7, 2020.

**AND FURTHER AMEND** by deleting subdivisions (12) and (13) in SECTION 4(j) and renumbering the remaining subdivisions accordingly.

**AND FURTHER AMEND** by deleting the language "in addition to the transfers authorized in subsection (d)" in SECTION 4(j) and substituting instead the language "in addition to the transfers authorized in subsections (d) and (k)".

**AND FURTHER AMEND** by adding immediately after the language "(\$100,000)" in § 67-6-543(b) in SECTION 5 the language ", or two hundred (200) or more separate sales transactions,".